



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

REPORT OF THE TREASURER FOR THE YEAR ENDING DECEMBER 15, 1913

Your Treasurer presents a table of cash transactions for the year as follows:

Cash on hand December 20, 1912.....	\$824.36
-------------------------------------	----------

RECEIPTS

Membership Dues.....	\$9580.24	
Subscriptions	1261.46	
Guarantee Fund.....	1983.25	
Interest	145.94	
Extension Fund.....	500.00	
Sales of Publications.....	765.92	
Annual Meeting		
Contributions for Luncheon	\$155.00	
Surplus from Local Commit-		
tee	75.97	
C. G. Hoag, share of room		
rent	6.00	
	<hr/>	236.97
		<hr/>
		14,473.78
		<hr/>
		\$15,298.14

EXPENDITURES

Publications

Review Printing.....	\$3328.01
Review Editorial.....	2768.35
Review Expense and Supplies	1308.19
	<hr/>
	\$7404.55
Proceedings and Handbook.....	835.74

Secretary's Office

Office Salaries.....	1662.75
Traveling Expenses.....	32.75
Stationery and Office Print-	
ing	259.18
Office Postage	315.78
Telegraph and Telephone..	39.13
Express and Cartage	2.05
Office Supplies.....	44.32
Furniture and Fixtures....	79.00

Annual Meeting

Expense	\$185.40	
Luncheon	301.00	
	<hr/>	486.40
Miscellaneous		13.55
		<hr/>
		2934.91
Storage of Publications.....		50.00
Insurance		67.00
		<hr/>
		\$11,292.20

Cash on hand December 15, 1913:

Cambridge Trust Co.	\$1939.27	
Savings Bank	2066.67	
	<hr/>	\$4,005.94
		<hr/>
		\$15,298.14

The five hundred dollar contribution received for the purpose of extending the membership (also an unexpended amount of \$64 of a contribution for the same purpose last year) has been apportioned to the following accounts:

Office Postage.....	\$100.00
Printing and Stationery.....	125.65
Office Salaries.....	338.35
	<hr/>
	\$564.00

This reduces the totals of these accounts in the final statement or income account as presented in the Auditors' report.

All bills for the year which have been presented have been paid. There are a few unsettled accounts, but they are very small.

In the early autumn it was uncertain whether there would be a sufficient amount in the treasury to meet all the expenses of the year, and the Treasurer addressed a circular letter to all who had pledged for three years to the Guarantee Fund for the *Review*, stating in the letter that the guarantors were at liberty to deduct from the amount of their pledges the two dollars increase in the membership dues. While a number availed themselves of this privilege, many did not, and, as stated, \$1983.25 has been received. The \$130.00 reported last year as paid in advance on this year's pledges makes the total of this fund for the year \$2113.25.

These pledges with a few exceptions are now paid in full, and it is probable that the donation for the extension fund will not be renewed. These two facts must be taken into consideration in making plans for another year and in forecasting the income.

Since the close of the fiscal year and the auditing of the accounts, \$1904.50 of the idle cash have been invested in two bonds of the United Fruit Company, maturing in 1923, bearing four and one half per cent interest.

Thus the Treasurer has been able to replace the investment which the Association had when he was elected to office, which he was obliged to use up in the two or three years when the income did not meet the expenses.

Eliminating from the foregoing income account all extraordinary sources of income, such as the guarantee fund, the extension fund, and the contributions for the annual meeting, we can reasonably count upon a normal income of \$11,791.70.

There is no reason for assuming that the expenditures will be appreciably more or appreciably less than the present year, which amounts to \$11,292.20. This will leave us a surplus on the business of the year of \$499.50. This, together with the fact that we have \$3000.00 invested, may justify us in saying that the Association is, at the present moment, in a sound financial condition. The following is the itemized forecast for the year:

RECEIPTS	
Membership dues.....	\$9580.24
Subscriptions	1261.46
Interest	200.00
Sales of publications.....	750.00
	<hr/>
	\$11,791.70
EXPENDITURES	
Publications	\$7404.55
Proceedings and Handbook.....	835.74
Secretary's Office.....	2934.91
Storage of Publications.....	50.00
Insurance	67.00
	<hr/>
	11,292.20
	<hr/>
Balance	\$499.50

Respectfully submitted,

T. N. CARVER, Treasurer.